

VILLAGE OF BELCHER

Annual Financial Statements

As of December 31, 2012
and for the Year Then Ended

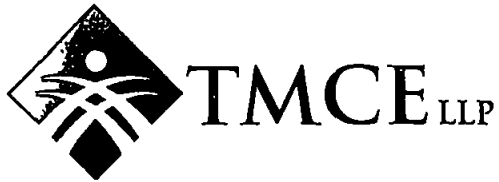
Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date JUL 10 2013

VILLAGE OF BELCHER
Annual Financial Statements
As of and for the Year Ended December 31, 2012
With Supplemental Information Schedules

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CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

June 7, 2013

Office of Legislative Auditor
Attention Ms Suzanne Elliott
1600 North Third
P O Box 94397
Baton Rouge, LA 70804-9397

Dear Ms Elliott

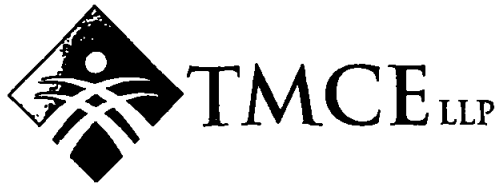
In accordance with Louisiana Revised Statute 24 514, enclosed are the annual financial statements for the VILLAGE OF BELCHER, as of and for the year ended December 31, 2012. This report includes all funds under the control and oversight of the VILLAGE OF BELCHER.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States.

Sincerely,

TMCE, LLP
TMCE, LLP

Enclosure



CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Village of Belcher
Belcher, Louisiana

Independent Accountants' Compilation Report

We have compiled the accompanying financial statements of the governmental activities and each major fund of Village of Belcher, as of and for the year ended December 31, 2012, which collectively comprise the Village's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of the Village of Belcher, is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Village's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The budgetary comparison information, on page 13, is presented for purposes of additional analysis. The supplementary information has been compiled from information that is the representation of management. We have not audited or reviewed the supplementary information and accordingly, we do not express an opinion or provide any assurance on such supplementary information.

Management has omitted the management's discussion and analysis information that is required to be presented for purposes of additional analysis. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.


TMCE, LLP

June 7, 2013

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Basic Financial Statements

VILLAGE OF BELCHER

**Statement of Net Assets
December 31, 2012**

		<u>Governmental Activities</u>
Assets		
Cash and cash equivalents	\$	77,327
Time deposits		75,000
Capital assets, net		<u>823,840</u>
Total Assets	\$	<u>976,167</u>
Liabilities		
Payroll taxes payable	\$	240
Insurance payable		<u>8,820</u>
Total Liabilities		9,060
Net Assets		
Invested in capital assets		823,840
Restricted for Veteran's memorial		7,562
Unrestricted		<u>135,705</u>
Total Net Assets		<u>967,107</u>
Total Liabilities and Net Assets	\$	<u>976,167</u>

See accompanying independent accountants' compilation report

VILLAGE OF BELCHER

Statement of Activities For the Year Ended December 31, 2012

				Net Revenues (Expenses) and Changes in Net Assets
	Expenses	Program Revenues		Total
Governmental Activities:				
General government	\$ 64,282	\$ -	\$	(64,282)
Total Governmental Activities	\$ 64,282	\$ -	\$	(64,282)
General Revenues:				
Grant revenue			\$	29,993
Insurance premium tax				14,154
Franchise tax				7,593
Veteran's memorial				3,385
Occupational licenses				2,350
Interest income				1,211
Miscellaneous				300
Total General Revenues				58,986
Change in Net Assets				(5,296)
Net Assets, beginning				972,403
Net Assets, ending			\$	967,107

See accompanying independent accountants' compilation report

VILLAGE OF BELCHER

**Balance Sheet
Governmental Fund
December 31, 2012**

	<u>General Fund</u>
Assets	
Cash and cash equivalents	\$ 77,327
Time deposits	<u>75,000</u>
Total Assets	\$ <u>152,327</u>
Liabilities	
Payroll taxes payable	\$ 240
Insurance payable	<u>8,820</u>
Total Liabilities	<u>9,060</u>
Net Assets	
Restricted for Veteran's memorial	7,562
Unrestricted	<u>135,705</u>
Total Net Assets	<u>143,267</u>
Total Liabilities and Net Assets	\$ <u>152,327</u>

See accompanying independent accountants' compilation report

VILLAGE OF BELCHER

Reconciliation of Fund Balance on the Balance Sheet For the Governmental Fund to the Net Assets of Governmental Activities on the Statement of Net Assets December 31, 2012

Fund Balance – Governmental Fund	\$	143,267
 Amounts reported for governmental activities in the statement of net assets are different because		
 Capital assets used in governmental activities are not resources and therefore are not reported in the fund		
Cost of capital assets at December 31, 2012		1,140,744
Accumulated depreciation as of December 31, 2012		(316,904)
		<hr/>
Net Assets of Governmental Activities	\$	<u>967,107</u>

See accompanying independent accountants' compilation report

VILLAGE OF BELCHER

**Statement of Revenues, Expenditures and
Changes in Fund Balance
Governmental Funds
For the Year Ended December 31, 2012**

	<u>General Fund</u>
Revenues	
Grant revenue	\$ 29,993
Insurance premiums	14,154
Franchise tax	7,593
Veteran's memorial	3,385
Occupational licenses	2,350
Interest Income	1,211
Other	300
Total Revenues	<u>58,986</u>
Expenditures	
General government	52,204
Veteran's memorial	4,480
Total Expenditures	<u>56,684</u>
Net Change in Fund Balance	2,302
Fund Balance, beginning	<u>140,965</u>
Fund Balance, ending	<u>\$ 143,267</u>

See accompanying independent accountants' compilation report

VILLAGE OF BELCHER

**Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balance of Governmental
Fund to the Statement of Activities
For the Year Ended December 31, 2012**

Net Change in Fund Balance – Governmental Fund	\$	2,302
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Amounts reported for governmental activities in the statement of activities are different because

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.

The amount by which capital outlays (\$29,994) exceeded depreciation (\$37,592) in the current period

(7,598)

Change in Net Assets of Governmental Activities	\$	<u>(5,296)</u>
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See accompanying independent accountants' compilation report

Required Supplemental Information

Village of Belcher

**Schedule of General Government Expenditures – Budget
And Actual (GAAP Basis) – General Fund
For the Year Ended December 31, 2012**

	<u>Budgeted</u>	<u>Amounts</u>		<u>Variance</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Favorable</u> <u>(Unfavorable)</u>
Payroll	\$ 1,800	\$ 1,800	\$ 1,800	\$ -
Utilities	14,000	13,000	12,717	283
Insurance	3,600	3,400	3,392	8
Office expenses	1,000	1,800	1,936	(136)
Landscaping	1,000	750	720	30
Publications	1,000	750	831	(81)
Taxes	300	300	176	124
Bond	100	100	100	-
Bldg maint & rep	500	2,700	3,268	(568)
Accounting	1,500	1,750	1,750	-
Playground Grant	-	30,000	29,993	7
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total general government expenditures	\$ 24,800	\$ 56,350	\$ 56,683	\$ (333)

See accompanying independent accountants' compilation report